

Great Valley Benefits Resulting from CalPERS and CalSTRS Combined Payments

TABLE 1
OVERVIEW OF THE GREAT VALLEY ECONOMY

Region	Total Output	Value Added	Employee Compensation	Employment
Great Valley	\$176,727,890,000	\$94,849,294,000	\$51,312,552,000	1,533,639

Note: Great Valley includes Fresno, Tulare, Kern, Merced, San Joaquin, and Stanislaus counties. Data based on 2004 U.S. Bureau of Labor Statistics Data (ES202 Report).

TABLE 2
SUMMARY OF ECONOMIC BENEFITS
RESULTING FROM CalPERS AND CalSTRS COMBINED BENEFIT PAYMENTS

Region	Benefit Payment	Total Output	Value Added	Employee Compensation	State and Local Government Taxes	Employment
Great Valley	\$676,318,844	\$938,115,783	\$404,512,924	\$178,781,509	\$57,368,082	6,563

Note: Great Valley includes Fresno, Tulare, Kern, Merced, San Joaquin, and Stanislaus counties. State and Local Government Taxes show only tax generation, not distribution to local government. Any differences due to rounding.

TABLE 3
GREAT VALLEY GENERATION OF ECONOMIC BENEFITS
FROM CalPERS AND CalSTRS COMBINED BENEFIT PAYMENTS

Great Valley	Direct	Indirect	Induced	Total
Total Output	\$676,318,844	\$132,929,617	\$128,867,322	\$938,115,783
Value Added	\$260,132,273	\$69,093,207	\$75,287,444	\$404,512,924
Employee Compensation	\$111,725,582	\$33,371,146	\$33,684,781	\$178,781,509
Employment	4,218	1,107	1,238	6,563
State and Local Taxes				\$57,368,082

Note: Great Valley includes Fresno, Tulare, Kern, Merced, San Joaquin, and Stanislaus counties. Any differences due to rounding.

TABLE 4

**GREAT VALLEY SECTOR DISTRIBUTION OF ECONOMIC BENEFITS CREATED
BY CalPERS AND CalSTRS COMBINED BENEFIT PAYMENTS**

NAICS Sector	Sector Name	Total Output	Employee Compensation	Employment
11	Agriculture, Forestry, Fishing and Hunting	\$13,798,271	\$1,552,688	105
21	Mining	\$8,793,899	\$1,679,007	19
22	Utilities	\$12,316,290	\$1,978,469	24
23	Construction	\$4,502,670	\$1,469,451	40
31-33	Manufacturing	\$57,845,236	\$7,106,216	157
42	Wholesale Trade	\$30,399,472	\$10,350,503	218
44-45	Retail Trade	\$85,217,199	\$29,967,554	1,229
48-49	Transportation and Warehousing	\$16,217,885	\$5,822,423	167
51	Information	\$23,470,124	\$4,214,142	88
52	Finance and Insurance	\$54,691,568	\$14,122,653	317
53	Real Estate and Rental and Leasing	\$38,590,397	\$3,440,039	244
54	Professional, Scientific, and Technical Services	\$22,563,494	\$7,782,115	232
55	Management of Companies and Enterprises	\$6,521,479	\$2,734,879	46
56	Administrative and Support	\$15,088,903	\$6,171,470	306
61	Educational Services	\$6,210,170	\$2,759,108	149
62	Health Care and Social Assistance	\$101,069,014	\$46,517,248	1,322
71	Arts, Entertainment, and Recreation	\$6,875,525	\$2,314,480	141
72	Accommodation and Food Services	\$45,061,413	\$13,869,436	973
81	Other Services (except Public Administration)	\$31,760,550	\$10,516,106	710
92	Public Administration	\$110,236,888	\$4,413,522	77

Note: Great Valley includes Fresno, Tulare, Kern, Merced, San Joaquin, and Stanislaus counties. Model adjusts for intra-county trade. Any differences due to rounding.